

**FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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per response... 0.5 Check this box if no longer  
subject to Section 16. Form  
4 or Form 5 obligations  
may continue. See  
Instruction 1(b).**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company  
Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person <b>MADISON GEORGE W</b>			2. Issuer Name and Ticker or Trading Symbol <b>REDWOOD TRUST INC [RWT]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>07/01/2020</b>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person				
1 BELVEDERE PLACE, SUITE 300			4. If Amendment, Date Original Filed (Month/Day/Year)							
(Street)										
MILL VALLEY, CA 94941			4. If Amendment, Date Original Filed (Month/Day/Year)							
(City)			(State)			(Zip)				
<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>										
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this  
form are not required to respond unless the form displays a currently valid  
OMB control number. SEC 1474 (9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Deferred Stock Units	\$ 6.86 (1)	07/01/2020		A (2)		9,932 (3)		(4)	(5)	Common Stock	9,932	\$ 0	9,932	D	

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MADISON GEORGE W 1 BELVEDERE PLACE SUITE 300 MILL VALLEY, CA 94941	X			

**Signatures**

Attorney-In-Fact: /s/ Andrew P. Stone	07/02/2020
<small>Signature of Reporting Person</small>	<small>Date</small>

**Explanation of Responses:**

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- Represents grant date fair value of the DSUs issued, based on the fair market value of RWT common stock on the transaction date under the 2014 Incentive Award Plan.
- This transaction relates to the grant of Deferred Stock Units.
- 100% vested at grant.
- Shares are subject to a minimum mandatory holding period and will be delivered to the Participant at the time provided in the Deferral Election but no sooner than July 3, 2023.
- No expiration date is applicable to deferred stock units.

**Remarks:**

This grant of Deferred Stock Units is made in conjunction with Mr. Madison's appointment to Redwood's Board of Directors. For more information, please refer to Item 5.02 on Form 8-K filed on June 26, 2020.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.